

**Traurig Law LLC**

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*Proposed Counsel for the Fee Examiner*

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY**

In re:

BLOCKFI INC., et al.,<sup>1</sup>

Debtors.

Case No. 22-19361 (MBK)

Judge Michael B. Kaplan

Chapter 11

(Jointly Administered)

**APPLICATION FOR RETENTION OF TRAURIG LAW LLC  
AS COUNSEL TO THE FEE EXAMINER**

1. The applicant, Elise S. Frejka (the “Fee Examiner”), is the (check all that apply):

- ☐ Trustee: ☐ Chap. 7 ☐ Chap. 11 ☐ Chap. 13.  
☐ Debtor: ☐ Chap. 11 ☐ Chap. 13  
☐ Official Committee of \_\_\_\_\_

\*☒ Fee Examiner ☒ Chap. 11

2. The Fee Examiner seeks to retain the following professional, Traurig Law LLC (“Traurig Law”), to serve as (check all that apply):

☒ Attorney for\*: ☐ Trustee ☐ Debtor-in-Possession

\*☒ Fee Examiner

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<sup>1</sup> The Debtors in these Chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: BlockFi Inc. (0015); BlockFi Trading LLC. (2487); BlockFi Lending LLC (5017); BlockFi Wallet LLC (3231); BlockFi Ventures LLC (9937); BlockFi International Ltd. (N/A); BlockFi Investment Products LLC (2422); BlockFi Services, Inc. (5965) and BlockFi Lending II LLC (0154). The location of the Debtors’ service address is 201 Montgomery Street, Suite 263, Jersey City, NJ 07302.

- ☐ Official Committee of \_\_\_\_\_
- ☐ Accountant for: ☐ Trustee ☐ Debtor-in-possession
- ☐ Official Committee of \_\_\_\_\_
- ☐ Other Professional:
- ☐ Realtor ☐ Appraiser ☐ Special Counsel
- ☐ Auctioneer ☐ Other (specify): \_\_\_\_\_

3. The employment of Traurig Law is necessary because:

The Fee Examiner requires New Jersey counsel to perform certain legal services during the pendency of her appointment.

The Fee Examiner has determined that the volume of fee and expense applications (the “Fee Applications”) expected to be filed by the retained professionals in this case warrants assistance from counsel who can contribute to the Fee Examiner’s analyses of such requests, assist in the preparation of required reports, and appear before the Court, if necessary, for or with her on all relevant matters and issues. Accordingly, the Fee Examiner has selected Traurig Law, as the best qualified and most cost-effective professional to support the Fee Examiner in her review of fee and expense requests.

4. Traurig has been selected because:

The Fee Examiner selected Traurig Law as her counsel because of the firm’s legal experience in and knowledge of corporate reorganization and bankruptcy law. Traurig possesses the requisite legal expertise, knowledge, and locale to support the Fee Examiner on matters that are likely to arise in these cases. Traurig Law previously has served as local counsel to the fee examiner in *LTL Management LLC*, Case No. 21-30589 (Bankr. D.N.J.).

Additional details regarding Traurig Law and its qualifications are set forth in detail in the Certification of Jeffrey Traurig, attached hereto as Exhibit A.

5. Traurig Law’s professional services to be rendered are as follows:

Subject to further order of the Court, the Fee Examiner requests the retention and employment of Traurig to provide services, consistent with the Fee Examiners’ scope of duties set forth in the *Order Appointing an Independent Fee Examiner and Establishing Related Procedures for the Review of Fee Applications of Retained Professionals* [Docket No. 925] (the “Fee Examiner Order”) including:

(a) Coordinating filings and assisting the Fee Examiner with compliance with:

- i. the Local Rules of the United States Bankruptcy Court, District of New Jersey;

- ii. the Fee Examiner Order; and
  - iii. the *Administrative Fee Order Establishing Procedures for Allowance and Payment of Interim Compensation and Reimbursement of Expenses of Professionals Retained by Order of this Court* [Docket No. 307], as may be amended (the “Administrative Fee Order”).
- (b) If requested by the Fee Examiner, reviewing and assessing Fee Applications and related invoices for compliance with:
- i. Bankruptcy Code sections 327, 328, 329, 330, 331 and/or 1103 as applicable, pursuant to each Retained Professional’s retention order;
  - ii. the Federal Rules of Bankruptcy Procedure;
  - iii. the Local Rules of the United States Bankruptcy Court, District of New Jersey; and
  - iv. the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330, C.F.R. Part 58, Appendix A, and the Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases Effective as of November 1, 2013, at 28 C.F.R. Part 58, Appendix B (collectively the “Guidelines”).
- (c) Representing and assisting the Fee Examiner in any hearings or other proceedings before the Court to consider the Fee Applications including, without limitation, advocating positions asserted in the reports filed by the Fee Examiner and on behalf of the Fee Examiner;
- (d) Assisting the Fee Examiner with legal issues raised by inquiries to and from the Retained Professionals and any other professional services provider retained by the Fee Examiner;
- (e) Where necessary, attending meetings between the Fee Examiner and the Retained Professionals;
- (f) Assisting the Fee Examiner with the preparation of preliminary and final reports regarding professional fees and expenses;
- (g) Assisting the Fee Examiner in developing protocols and making reports and recommendations; and

(h) Providing such other services as the Fee Examiner may deem necessary or request.

Other than in connection with legal advice to the Fee Examiner and assisting in her analysis, Traurig Law will not duplicate the work performed by the Fee Examiner.

6. The proposed arrangement for compensation is as follows:

The Fee Examiner, subject to the provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and further orders of the Court, proposes to have the Debtor's estate compensate Traurig Law at Traurig Law's regular hourly rates for legal and non-legal personnel and to reimburse Traurig Law for all reasonable and necessary expenses under the standards set forth in 11 U.S.C. §§ 330 and 331, as well as the Guidelines. The primary attorney at Traurig Law is Jeffrey Traurig and his hourly rate is \$450 per hour. In the normal course of business, from time to time, Traurig Law may revise the regular hourly rates, provided, however, Traurig Law will provide at least ten (10) days advance notice of the revised regular hourly rates to counsel to the Fee Examiner, the Debtors, the U.S. Trustee, and counsel to any official committees appointed in these cases.

7. To the best of the Fee Examiner's knowledge, Traurig Law's connection with the Debtors, creditors, any other party in interest, their respective attorneys and accountants, the United States trustee, or any person employed in the office of the United States trustee, is as follows:

☐ None

☒ Describe connection: See Cert. of Jeffrey Traurig, attached hereto as Exhibit A.

8. To the best of the Fee Examiner's knowledge, Traurig (check all that apply):

☒ does not hold an adverse interest to the estate.

☒ does not represent an adverse interest to the estate.

☒ is a disinterested person under 11 U.S.C. § 101(14).

☐ does not represent or hold any interest adverse to the debtor or the estate with respect to the matter for which he/she will be retained under 11 U.S.C. § 327(e).

☐ Other; explain: \_\_\_\_\_

See also Cert. of Jeffrey Traurig, attached hereto as Exhibit A.

9. If the professional is an auctioneer, appraiser or realtor, the location and description of the property is as follows: N/A

The Fee Examiner respectfully requests authorization to employ Traurig Law to render services in accordance with this application, with compensation to be paid as an administrative expense in such amounts as the Court may determine and allow.

Date: May 18, 2023

/s/ Elise S. Frejka  
Elise S. Frejka  
Fee Examiner